

Dear UCEDA Board Members and Executive Director,

The Comptroller's Office recommends that interest continue to accrue on the iPark loans during any deferment.

Furthermore, we recommend that any approvals of the deferment of amortization or issuance of the "substantial completion" memorialization be made contingent on iPark providing documentation of the \$5,000,000 of environmental costs to date. That way, UCEDA have documentation in your records that justifies in part the \$7 million remediation credit to the \$12 million purchase price.

Thank you.

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